

## Message Text

UNCLASSIFIED

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15

ACTION XMB-04

INFO OCT-01 EUR-12 ISO-00 EB-07 COME-00 TRSE-00 OMB-01

/025 W

----- 002478

R 241549Z OCT 75

FM AMEMBASSY VIENNA

TO SECSTATE WASHDC 6988

UNCLAS VIENNA 9056

EO 11652: N/A

TAGS: BPRO

SUBJ: CFF EXTENSION

REF: STATE 249167

1. GIROZENTRALE UND BANK DER OESTERREICHISCHEN SPAKASSEN A.G. SECOND LARGEST AUSTRIAN BANK. TOTAL ASSETS 1974: AS 58.9 BILLION OR ABOUT \$3.15 BILLION (US\$1.00 EQUALLED AS 18.69 IN 1974). AVERAGE EXPANSION OF BUSINESS VOLUME BY ABOUT 20 PERCENT ANNUALLY IN PAST FEW YEARS WAS MAINTAINED ALSO IN 1974 DESPITE INHIBITING FACTORS SUCH AS CREDIT RESTRICTIONS AND LIQUIDITY PROBLEMS. GIROZENTRALE ACTS AS CLEARING INSTITUTE FOR AUSTRIAN SAVINGS BANKS AND ENGAGES IN ALL ACOMMERCIAL BANKING TRANSACTIONS. IS ALSO ACTIVE IN INTERNATIONAL BANK BUSINESS AND COOPERATES CLOSELY WITH MULTINATIONAL ORION BANKING GROUP. ENJOYS EXCELLENT REPUTATION IN BANKING AND BUSINESS COMMUNITIES.

2. SINCE OCTOBER 16, 1975, GIROZENTRALE HEADED BY DR. KARL PALE, FORMER MANAGING DIRECTOR OF THE BANK, WHO SUCCEEDED DR. JOSEF TAUS IN POSITION OF GENERAL MANAGER, WHEN LATTER TOOK OVER CHAIRMANSHIP OF CONSERVATIVE OPPOSITION PEOPLE'S PARTY.

3. EXIMBANK DOLS 1 MILLION COOPERATIVE CREDIT FACILITY HAS BEEN EXTENDED TO GIROZENTRALE FOR SEVERAL YEARS, BUT THUS FAR HAS NOT BEEN UTILIZED. CCF FACILITY SERVES AS A UNCLASSIFIED

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POTENTIALLY USEFUL RESERVE RESOURCE FOR THE FINANCING

OF AUSTRO/US BILATERAL TRADE.BUCHANAN

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
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**Draft Date:** 24 OCT 1975  
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**Decaption Note:**  
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**Disposition Authority:** n/a  
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**Disposition Date:** 01 JAN 1960  
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**Disposition History:** n/a  
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